

Abbreviated Accounts
for the Year Ended 31 August 2003
for
Beverley Music Centre Limited



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for the Year Ended 31 August 2003**

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Beverley Music Centre Limited

**Company Information
for the Year Ended 31 August 2003**

DIRECTOR: Mrs R A Willoughby

SECRETARY: N Willoughby

REGISTERED OFFICE: 14 Norwood
Beverley
East Yorkshire
HU17 9EZ

REGISTERED NUMBER: 3633106 (England and Wales)

ACCOUNTANTS: Try Lunn & Co
Chartered Accountants
Roland House
Princes Dock Street
HULL HU1 2LD

Beverley Music Centre Limited**Abbreviated Balance Sheet****31 August 2003**

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		754		804
Tangible assets	3		54,197		55,965
			<u>54,951</u>		<u>56,769</u>
CURRENT ASSETS:					
Stocks		128,690		121,280	
Debtors		6,969		7,142	
Cash in hand		435		1,030	
		<u>136,094</u>		<u>129,452</u>	
CREDITORS: Amounts falling due within one year	4	<u>90,860</u>		<u>85,537</u>	
NET CURRENT ASSETS:			<u>45,234</u>		<u>43,915</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			100,185		100,684
CREDITORS: Amounts falling due after more than one year	4		(45,797)		(58,098)
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(141)</u>		<u>(299)</u>
			<u>£54,247</u>		<u>£42,287</u>
CAPITAL AND RESERVES:					
Called up share capital	5		1,000		1,000
Profit and loss account			53,247		41,287
SHAREHOLDERS' FUNDS:			<u>£54,247</u>		<u>£42,287</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

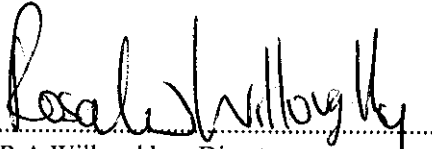
The notes form part of these abbreviated accounts

Beverley Music Centre Limited

**Abbreviated Balance Sheet
31 August 2003**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



.....
Mrs R A Willoughby - Director

Approved by the Board on 26/6/04

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 August 2003**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Purchased goodwill is capitalised and written off over its useful life. The goodwill is to be written off over 20 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 1% on cost
Plant and machinery etc	- 20% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 September 2002 and 31 August 2003	1,000
AMORTISATION:	
At 1 September 2002	196
Charge for year	50
	<u>246</u>
At 31 August 2003	
NET BOOK VALUE:	
At 31 August 2003	754
	<u>804</u>
At 31 August 2002	<u>804</u>

Beverley Music Centre Limited

**Notes to the Abbreviated Accounts
for the Year Ended 31 August 2003**

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 September 2002	
and 31 August 2003	61,088
DEPRECIATION:	
At 1 September 2002	5,123
Charge for year	1,768
At 31 August 2003	6,891
NET BOOK VALUE:	
At 31 August 2003	54,197
At 31 August 2002	55,965

4. CREDITORS

The following secured debts are included within creditors:

	2003	2002
	£	£
Bank overdrafts	13,570	11,330
Bank loans	8,419	10,722
Other loan	49,679	59,379
	71,668	81,431

Creditors include the following debts falling due in more than five years:

	2003	2002
	£	£
Repayable by instalments		
Other loan	1,179	10,879

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
			£	£
1,000	Ordinary	£1	1,000	1,000

6. TRANSACTIONS WITH DIRECTOR

At 31 August 2003 an amount of £3,655 (2002 £5,430) was due to Mrs R A Willoughby. This amount is interest free and repayable on demand.

7. CONTROLLING PARTY

The company is controlled by Mrs R A Willoughby.